(b) Yes, Sir.

(c) There is no proposal under consideration at present to convert this road into National Highway.

**Decision to Speed-up Disinvestment of PSUs**

5. SHRI C.M. IBRAHIM: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether, as indicated at the meeting of the Council on Trade and Industry held in New Delhi on September 7, 2001, Government have decided to hasten privatisation of specified PSU;

(b) if so, the details of these PSUs; and

(c) the steps since taken for privatisation thereof?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) to (c) In the meeting of the PM's Council of Trade and Industry held on 7th September, 2001, some members stressed the need for faster implementation of disinvestment in Public Sector Undertakings.

Government has identified 13 public sector enterprises, with tight time frame, to be disinvested this year. These are: Bharat Heavy Plates & Vessels Ltd. (BHPV), CMC Ltd., IBP Co. Ltd., Indian Petrochemicals Corporation Ltd. (IPCL), India Tourism Development Corporation (ITDC), Instrumentation Control Valves Ltd. (ICVL), Jessop & Co. Ltd., Maruti Udyog Ltd., NEPA Ltd., HTL Ltd., Hindustan Zinc Ltd., Hotel Corporation of India Ltd. and Videsh Sanchar Nigam Ltd. (VSNL). Out of them, disinvestment transaction has already been completed in respect of HTL Limited and CMC Limited. Action has also been finalised in respect of certain hotels under ITDC & Hotel Corporation of India.

**News-item "Separate law for disinvestment"**

6. SHRI P. PRABHAKAR REDDY: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government's attention has been drawn to the news item captioned "Separate Law" for disinvestment needed: expert, which appeared in the Hindustan Times, dated 10th September 2001;

(b) if so, Government's reaction thereto and whether Government share the perception of the experts with regard to the lackadaisical approach of Government to disinvestment process so far; and

(c) if answer to part (b) above be in the affirmative, the steps proposed to be taken to ensure a satisfactory fulfilment of the disinvestment programme?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE) (a) Yes, Sir.

(b) The approach of the Government in implementing the disinvestment programme is not lackadaisical. In accordance with the clearly articulated disinvestment policy, tight time-frame has been prepared for disinvestment in 13 public sector enterprises this year. Adherence to it is being regularly monitored. Out of the 13, HTL Limited and CMC Limited, have already been disinvested. Action has also been finalised in respect of certain hotels under ITDC & Hotel Corporation of India.

(c) Does not arise.

**Financial bids for privatisation of PSUs**

7. SHRI BHAGATRAM MANHAR:
SHRI RAJU PARMAR:

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government have invited financial bids for privatising a number of Public Sector Undertakings (PSUs); and

(b) if so, the names of the PSUs and the procedure adopted to invite financial bids for these PSUs?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) and (b) Yes, Sir. Government invited financial bids for disinvestment in HTL Ltd., CMC Ltd., Hindustan Zinc Ltd. and for some properties of the India Tourism Development Corporation and Hotel Corporation of India during the current year.

The procedure to invite financial bids includes, *inter-alia*, the following steps; seeking expression of interest from qualified bidders, data room visits and due diligence by Qualified Interested Parties and finalisation of the transaction documents (Share Holders' Agreement, Share Purchase Agreement etc.) based on which the financial bids are called.